(Rs. in lakhs)

Year	Exports	Imports
1993-94	85718.56	97235.44
1994-95	79971.57	236802.24
1995-96	109743.97	273283.82
1996-97	210648.80	264958.81

The above statistics indicate a steady growth in the volume of bilateral trade. During the visit of the Chinese President Jiang Zemin to India in 1996, India and China agreed to fix a target of US $ 10 billion of trade volume to be achieved by the year 2000.

ANZ's View on Investment in India

2854. SHRI DADA BABU RAO PRANJPE: Will the Minister of FINANCE be pleased to state:

(a) whether the Government are aware that the prominent investment Banking institution of the World, ANZ Investment Bank has stated that American Investors are willing to make long term investment in Indian Public Regional Institutions and financial institutions; and

(b) if so, the attitude of the Union Government in this regard?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI SATPAL MAHARAJ): (a) and (b) The information is being collected and will be laid on the Table of the House to the extent available.

[English]

Indian Aid to U.S. Coal Industry

2855. SHRI SONTOSH MOHAN DEV:

DR. T. SUBBARAMI REDDY:

Will the Minister of COAL be pleased to state:

(a) whether the Government have received any proposal from the America's coal industry for resurrection of their mines with Indian help;

(b) if so, the details thereof; and

(c) the action taken by the Government thereon?

THE MINISTER OF STATE OF THE MINISTRY OF COAL (SHRIMATI KANTI SINGH): (a) No, Sir.

(b) and (c) Does not arise.

[Translation]

Disposal of Mutilated Notes

2856. SHRI JAGAT VIR SINGH DRONA: Will the Minister of FINANCE be pleased to state:

(a) whether the Reserve Bank of India has formulated any scheme for export of wad of notes and the Government has imported machines worth nine crores of rupees for it;

(b) whether 4500 tonnes of mutilated notes are burnt each year due to lack of better method for the disposal of such notes in India and now wad of notes would be made by processing these mutilated notes and the imported machine would not only tear out 300 kilogram notes in small pieces but would also make wads from them which would be ullised commercially; and

(c) if so, the present position of the said scheme?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI SATPAL MAHARAJ): (a) The Reserve Bank of India has installed modern currency disintegrator and briquetting systems at its offices at New Delhi, Calcutta and Mumbai for destruction of soiled/defaced notes at a cost of Rs. 15.38 crores. The briquettes will not be exported.

(b) and (c) Nearly 5 billion unfit bank notes are withdrawn from circulation every year. This amounts to 4500 tonnes of solid wastes generated annually in the cash processing centres of the Reserve Bank. The Bank has installed modern currency disintegrator and briquetting systems at its offices at New Delhi, Calcutta and Mumbai for destruction of unfit notes. At other RBI Centres, destruction of unfit notes is by burning. The imported systems shred 300 kgs. of bank notes per hour and compress the shreds into briquettes. Efforts are being made to dispose the briquettes in a manner friendly to the environment.

[English]

Bharat Yantra Nigam Ltd.

2857. SHRI BASU DEB ACHARIA: Will the Minister of INDUSTRY be pleased to state:

(a) whether the Government have accorded approval to the capital restructuring of Bridge and Roof Company a subsidiary of Bharat Yantra Nigam Ltd.;

(b) if so, the details thereof;

(c) whether the proposal to delink Bridge and Roof Company from the holding company is under consideration of the Government; and

(d) if so, the details thereof?

THE MINISTER OF INDUSTRY (SHRI MURASOLI MARAN): (a) No, Sir.

(b) Does not arise.

(c) and (c) The issue of delinking of Bridge and Roof Company (India) Ltd. (B&R) from its holding company Bharat Yantra Nigam Limited cropped up during consideration of the proposal for financial restructuring of B&R. However, no final dicision has been taken so far by the Government